

Message Text

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13

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INFO OCT-01 EA-11 ISO-00 IO-14 SPC-03 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

CIAE-00 COME-00 FRB-02 INR-10 NSAE-00 XMB-07 OPIC-12

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APPROVED BY: DIR OF TERRITORIAL AFFAIRS

TREAS-SCOTT VAN BATENBURG OASIA (DRAFT)

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TO AMEMBASSY MANILA

DEPHICOM SAIPAN MARIANA ISLANDS

UNCLAS STATE 229942

MANILA FOR USADB

DOTA #0270

E.O. 11652: N/A

TAGS: EFIN, TQ

SUBJ: MICRONESIAN MEMBERSHIP IN ADB

NATIONAL ADVISORY COUNCIL ON INTERNATIONAL MONETARY AND FINANCIAL
POLICIES APPROVED ON NOVEMBER 19, 1973, EXECUTIVE BRANCH POSITION
SUPPORTING MICRONESIAN MEMBERSHIP IN ADB. TEXT OF NAC ACTION
FOLLOWS: "THE NATIONAL ADVISORY COUNCIL ADVISES THE SECRETARIES
OF THE TREASURY AND OF INTERIOR THAT IT RECOMMENDS FAVORABLE
CONSIDERATION OF MEMBERSHIP OF THE TRUST TERRITORY OF THE
PACIFIC ISLAND (MICRONESIA) IN THE ASIAN DEVELOPMENT BANK.
ACCORDINGLY, THE COUNCIL RECOMMENDS (A) THAT THE SECRETARY OF
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THE TREASURY AND THE SECRETARY OF THE INTERIOR PREPARE AN

APPLICATION FOR MEMBERSHIP OF MICRONESIA IN THE ASIAN DEVELOPMENT BANK AND (B) THAT THE SECRETARY OF THE TREASURY PRESENT SUCH APPLICATION TO THE BANK AND UNDERTAKE ANY OTHER NECESSARY ACTIONS TO EFFECT MICRONESIAN MEMBERSHIP IN THE ASIAN DEVELOPMENT BANK." LEGISLATION ENABLING US TO PRESENT MICRONESIAN MEMBERSHIP TO ADB AND AUTHORIZING SPONSORSHIP INCLUDING GUARANTEE OF CAPITAL SUBSCRIPTION AND EVENTUAL LOAN REPAYMENTS WILL BE PREPARED AND SUBMITTED SHORTLY.

ASSUME THAT CONGRESS OF MICRONESIA WILL ALSO PASS FORMAL RESOLUTION OF SUPPORT FOR MEMBERSHIP AND APPROPRIATION OF FUNDS FOR CAPITAL SUBSCRIPTION.

ALL COMMUNICATIONS FROM TTPI TO ADB SHOULD BE THROUGH REX BEACH, U.S. DIRECTOR, AS HE WILL BE THE U.S. NEGOTIATOR WITH THE ADB ON THIS MATTER. WOULD APPRECIATE COPIES FOR DOTA. CARPENTER SENDS. KISSINGER

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